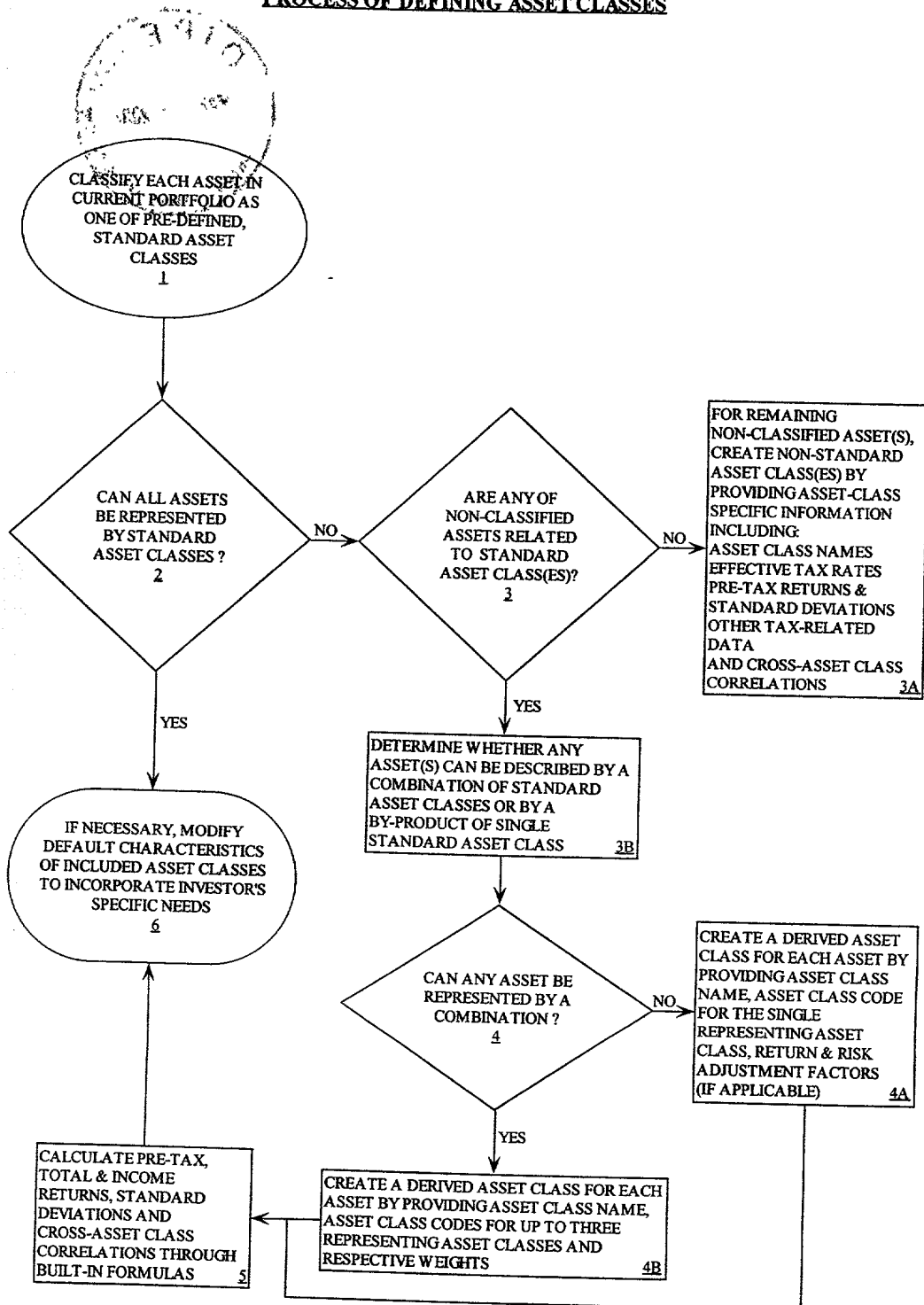
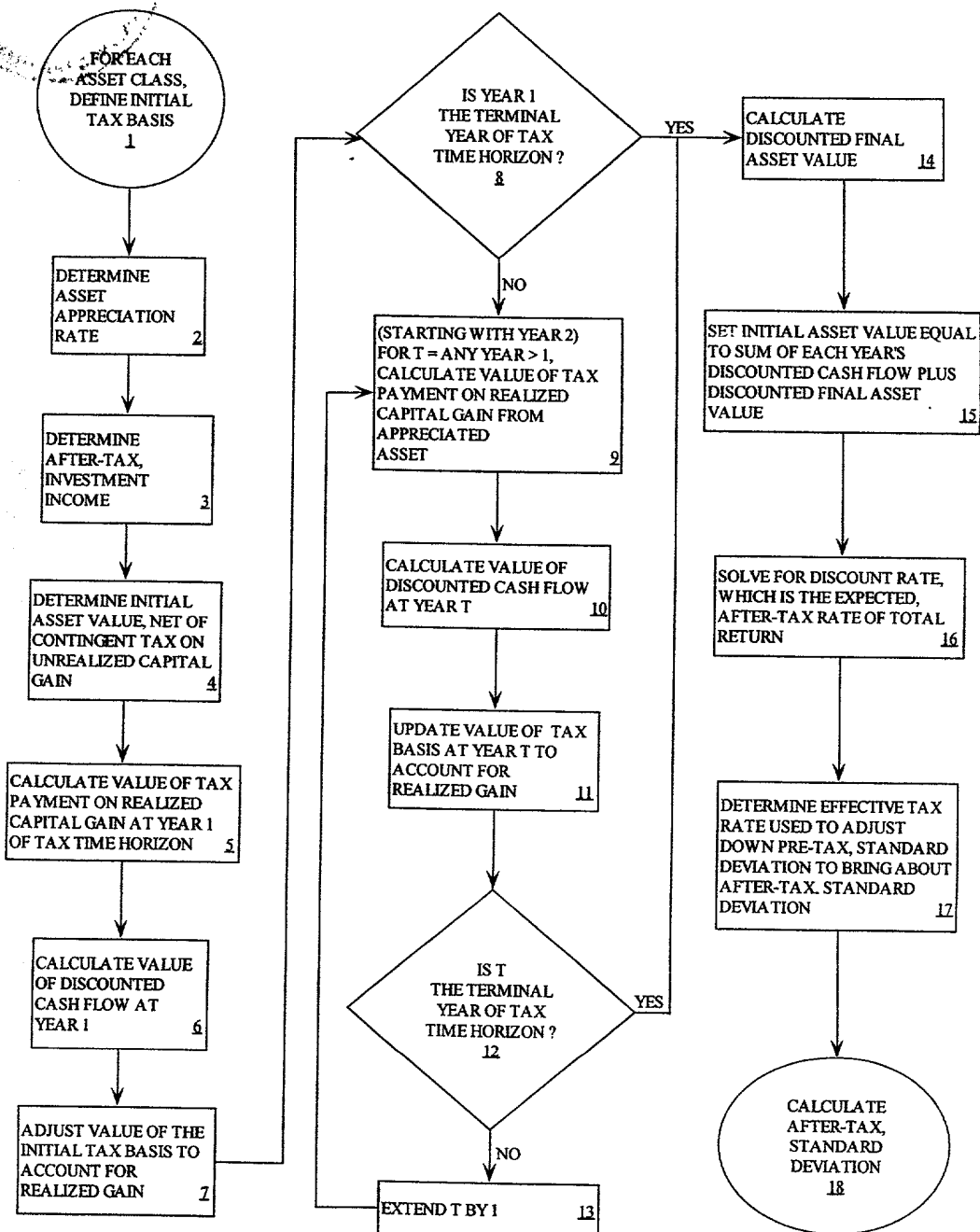


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CALCULATION OF AFTER-TAX, TOTAL RETURN & STANDARD DEVIATION



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PROCESS OF DEVELOPING AN OPTIMAL, AFTER-TAX ASSET ALLOCATION STRATEGY FIG. 3

